

1982 WL 189515 (S.C.A.G.)

Office of the Attorney General

State of South Carolina

December 21, 1982

*1 Huger Sinkler, Esquire
Sinkler, Gibbs & Simons
160 East Bay Street
Post Office Box 340
Charleston, South Carolina 29402

Dear Huger:

I am deeply indebted to you for your considerable help and clear description of the present law affecting State Institution Bonds. As you will see from the attached opinion, which was presented to the Budget and Control Board on Friday, I have liberally adopted your language.

In response to the opinion, the Budget and Control Board has approved the proposals by the Clemson Trustees as to tuition fees and the use of the surplus in the reserve fund for their Institution Bond account. The Board has not yet forwarded its official letter announcing the decision; but gave unanimous approval in the open public meeting. They did state that the surplus should go to the new chemistry building, because that adopted our view that Clemson who not required to issue the additional \$2 million of institution bonds authorized by the 1981 Bond Act. As you are aware, there was considerable feeling among some members of the staff to the contrary; but all members of the Board felt the surplus fund should be used first. Of course, if all other funding provided fails to meet the amount needed, then more institution bonds will have to be issued and the tuition again adjusted upward to provide necessary debt service and reserves.

Thank you again for your always kind assistance. Please advise me if you detect any language in this opinion which you feel may be troublesome on any future questions. If so, we can issue a revised opinion later when we are not operating under such severe time constraints. I wish to you a Merry Christmas and Happy New Year.

Sincerely,

Frank K. Sloan
Deputy Attorney General

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